Government of Saskatchewan

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Cattle Market Update

For the Week Ending October 30, 2015

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)

Feeder Steers		300-400	400-500	500-600	600-700	700-800	800-900	900+ lb.
Oct. 30/2015	Average	$366.67	$326.21	$286.38	$267.86	$254.31	$243.42	$234.75
Oct. 30/2015	Range	349-389	310-349	275-305	260-276	247-262	237-253	227-240
week/week	Change	$11.50	$6.15	$0.68	$3.57	$5.75	$6.52	$6.25
Oct. 23/2015	Average	$355.17	$320.06	$285.70	$264.29	$248.56	$236.90	$228.50
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
Oct. 30/2015	Average	$316.79	$283.94	$254.77	$240.00	$233.75	$227.00	
Oct. 30/2015	Range	296-331	268-302	245-265	234-246	227-241	220-235	
week/week	Change	$5.87	$6.56	$1.49	$1.23	$2.67	-$1.81	
Oct. 23/2015	Average	$310.92	$277.38	$253.28	$238.77	$231.08	$228.81	

Source: CanFax

Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Thursday of the current week. N.A. means not available due to lack of sufficient data.

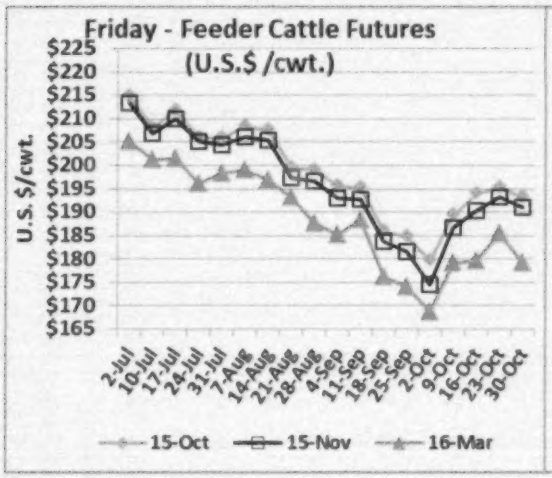
Canfax reported that a total of 47,419 head of cattle were sold in Saskatchewan this week, up from 36,307 head marketed the previous week. Prices were primarily higher on good demand as cattle volumes increased from the previous week.

Saskatchewan feeder steer prices were higher over the week in all weight categories. Prices increased between $0.68 per cwt and $11.50 per cwt higher, from the previous week. The lightweight 300-400 lb. feeder steer weight category had the biggest gain increasing $11.50 per cwt. Feeder steer prices overall averaged almost $6 per cwt higher in the different weight categories.

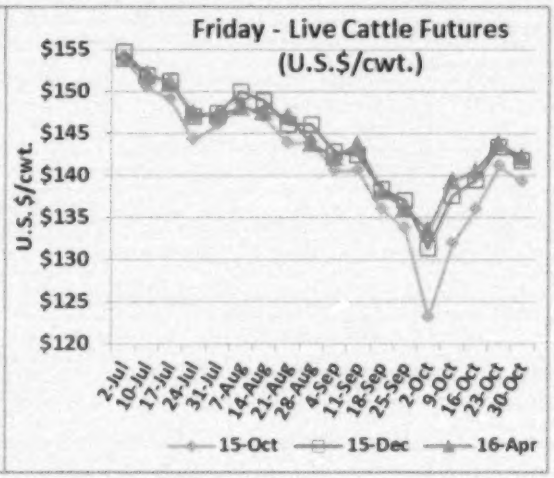
Saskatchewan feeder heifer prices over the week were higher in almost all weight categories. Feeder heifer prices over the week ranged between $1.81 per cwt lower and $6.56 per cwt higher. The 400-500 lb. feeder heifer weight category had the biggest gains increasing $6.56 per cwt, while the 800-900 lb. feeder heifer weight category had the only loss over the week. Feeder heifer prices overall averaged almost $3 per cwt higher over the week.

The Saskatchewan 750 lb. feeder steer basis compared to the October 29, 2015, U.S. feeder cattle index at US$193.27 per cwt was calculated at **(+$1.60)** per cwt (US$193.27/0.7648-$254.31), a basis narrowing (positive) of $7.06 per cwt from the basis of (-$5.46) per cwt the previous week. The basis reversed back positive this week after turning negative the previous week.

Feeder cattle futures prices were mixed over the week, down early with big gains on Wednesday but still ended the week lower, week-over-week. The October feeder cattle futures contract declined US$1.780 per cwt to expire last week at US$193.270 per cwt, while the November contract declined US$2.350 per cwt to settle Friday at US$190.900 per cwt. The further out March 2016 contract declined US$6.325 per cwt to settle Friday at US$179.175 per cwt.



Source: CME



Source: CME

Live cattle futures prices were down most of the week except Wednesday to end the week lower, week-over-week. The nearby October contract declined US$1.775 per cwt to expire Friday at US$139.250 per cwt, while the December contract declined US$1.675 per cwt to settle Friday at US$141.725 per cwt. The further out April 2016 contract also declined US$1.675 per cwt to settle Friday at US$142.125 per cwt.

Iowa cash corn prices edged higher over the week increasing four cents to settle Friday at US$3.47 per bushel. Corn futures prices also edged higher over the week. The December corn futures contract increased 2.5 cents over the week to settle Friday at $3.82¼ per bushel, while the March 2016 contract increased almost three cents to settle Friday at $3.91½ per bushel.

Fed and Non-fed Cattle

	October 30, 2015	October 23, 2015	Change over Week
Steers (Alberta)			
Live	$172.49	n/a	n/a
Rail	$285.50-288.50	n/a	n/a
Cows (Alberta)			
D1,2 Live	$112.58	$112.60	-$0.02
D3 Live	$97.67	$96.80	+$0.87
Rail	$213-218	$215-220	-$2.00

Source: Canfax. (n/a = not available, n/c = no change)

Prices for liveweight, non-fed cattle in Alberta were mixed over the week. For the week ending October 30, D1,2 slaughter cows were steady only declining $0.02 per cwt to average $112.58 per cwt, while the price of D3 slaughter cows increased $0.87 per cwt to average $97.67 per cwt.

Fed cattle prices in Western Canada for Alberta fed steers were reported to average $172.49 per cwt for the week ending October 30. There were no reported prices the previous week but prices two weeks ago were reported to average $169.15 per cwt.

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$136.22 per cwt, up US$0.84 per cwt or 0.6 per cent from US$135.38 per cwt the previous week, but down 18.7 per cent from US$167.46 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$209.88 per cwt, up US$1.39 per cwt or 0.7 per cent from US$208.49 per cwt the previous week, but down 20.3 per cent from US$263.23 per cwt the same week a year ago.

Friday Price Information

Product		This Week (Oct. 30, 2015)	Week of: (Oct. 23, 2015)	Week of: (Oct. 31, 2014)
Canadian Dollar (closing rate US$)		.7648	.7590	.8872
U.S. Cash Cattle				
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		193.27	192.80	239.95
Seven-day Weighted Average FC Index Wt. (lb.)		738	738	737
Live Fed 5-area Steer Price (US$ per cwt)		136.22	135.38	167.46
Feed Grains				
Barley	Lethbridge ($/tonne)	215.00	213.00	187.00
	($ per bu.)	4.68	4.64	4.07
Corn	Iowa State Average (CDN$/tonne)*	178.62	177.91	149.54
	(US$ per bu.)	3.47	3.43	3.37
	Omaha, NE (CDN$/tonne)*	182.22	180.50	146.88
	(US$ per bu.)	3.54	3.48	3.31
Futures				
	Dec. Corn (US$ per bu.)	3.82¼	3.79¾	3.76¾
	March Corn (US$ per bu.)	3.91½	3.88¾	3.89¼
	October Live Cattle (US$ per cwt)*expiry	139.250	141.025	169.500
	December Live Cattle (US$ per cwt)	141.725	143.400	166.050
	Oct. Feeder Cattle (US$ per cwt)*expiry	193.270	195.050	239.950
	January Feeder Cattle (US$ per cwt)	183.200	185.500	228.475

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship, Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate (This week it is Thursday's CDN$)

Choice beef cutout prices (600-900 lb.) averaged US$219.22 per cwt over the week, up US$3.19 per cwt or 1.5 per cent from US$216.03 per cwt the previous week, but down 12.9 per cent from US$251.79 per cwt the same week a year ago.

Beef production for the week ending October 31 was estimated at 470.1 million lb., down 0.3 per cent from 471.4 million lb. the previous week, but up 2.7 per cent from 457.6 million lb. the same week a year ago.

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